

Message Text

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64

ACTION AID-59

INFO OCT-01 AF-10 EA-11 ISO-00 EB-11 IGA-02 L-03 DOTE-00

CIAE-00 INR-10 NSAE-00 RSC-01 OMB-01 TRSE-00 DRC-01

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R 280149Z NOV 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 8405

INFO AMEMBASSY KINSHASA

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E.O. 11652: N/A

TAGS: EAID, JA, CG

SUBJ: JAPANESE PROJECT LOAN TO ZAIRE

REF: KINSHASA 9895

1. ON NOVEMBER 22, JAPAN AND ZAIRE EXCHANGED NOTES IN KINSHASA PROVIDING FOR JAPANESE LOAN OF 34.496 BILLION YEN (APPROXIMATELY 123 MILLION DOLLARS AT 280 YEN/DOLLAR) TO FINANCE CONSTRUCTION OF RAILROAD FROM BANANA TO MATADI. TERMS ARE 4 PERCENT INTEREST, WITH 25 YEAR REPAYMENT PERIOD INCLUDING SEVEN YEARS' GRACE. LOAN IS TIED, BUT COVERS LOCAL COST FINANCING UP TO 9.5 BILLION YEN.

2. DURING CONVERSATION WITH EMBOFF NOVEMBER 27, WATANABE, DEPUTY HEAD, FIRST ECONOMIC COOPERATION DIVISION, FONOFF, EXPLAINED THAT PRESIDENT MOBUTU HAD FIRST REQUESTED THIS LOAN DURING VISIT TO JAPAN IN 1971. FOLLOWING VISIT, JAPAN SENT MISSION TO CONDUCT FEASIBILITY STUDY OF PROJECT, AS WELL AS TWO EXPERTS TO WORK ON PERMANENT BASIS IN ZAIRE MINISTRY OF TRANSPORTATION. ONE OF THESE EXPERTS WILL SUPERVISE RAILROAD CONSTRUCTION.

3. TERMS OF LOAN WERE DETERMINED BY EXAMINATION OF ZAIRE'S ECONOMIC CONDITION AND WITH REFERENCE TO TERMS PREVIOUSLY LIMITED OFFICIAL USE

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GRANTED OTHER AFRICAN COUNTRIES. FORMERLY, 4 PERCENT INTEREST

AND 20 YEAR REPAYMENT PERIOD (INCLUDING SEVEN YEARS GRACE) HAD
BEEN SOFTEST TERMS TO ANY AFRICAN COUNTRY; THUS TERMS OF THIS
LOAN REPRESENT SLIGHT SOFTENING.
SHOESMITH

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Message Attributes

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Concepts: COMMODITIES, LOANS, FINANCIAL DATA
Control Number: n/a
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Draft Date: 28 NOV 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
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